

FOR IMMEDIATE RELEASE

Governor Daniels concludes Japan visit with two announcements creating more than 200 jobs

TOKYO (June 23, 2006) – Governor Mitch Daniels met with executives from two Japanese companies today to announce commitments to reinvest in their Indiana operations through significant expansion projects. NTN Driveshaft in Columbus and Keihin IPT Mfg. in Greenfield both recently finalized negotiations with the Indiana Economic Development Corporation (IEDC).

“Two new expansions, more than \$100 million of investment and more than 200 jobs, made a great finish to the Japan leg of our trip. And, we’re off to Korea with a number of new leads for future follow-up,” said Governor Daniels.

NTN Driveshaft is planning to expand its current facility and product line with the purchase of \$45 million in new equipment. The expansion will create approximately 140 new jobs. Since 1989, NTN Driveshaft has invested more than \$548 million at its Indiana location. NTN Driveshaft manufactures Constant Velocity Joints for the automobile drive train. Since 1989, NTN Driveshaft has invested more than \$511 million at its Indiana location and currently employs more than 1,200 people. The company has 14 plants world-wide and supplies its products to companies like Ford, GM Chrysler, Toyota, Nissan and Honda.

“The latest expansion of NTN Driveshaft in Columbus, Indiana is part of the overall global strategy of NTN Corporation’s commitment to the automotive markets in North America. With this additional investment, the facility in Columbus will have the capacity to meet the demands of our customers and create additional employment and economic development in the State of Indiana,” said NTN Driveshaft President and CEO Nobuo Satoh. “NTN Corporation very much appreciates the continued economic development support from the state of Indiana.”

Keihin IPT Manufacturing, Inc has committed to expanding its Indiana operations with a \$60 million investment and the creation of 70 new jobs. Keihin is a supplier of Engine Management Systems which include injectors, throttle bodies and intake manifolds to Honda of America. The expansion, announced earlier this month, will allow the company’s Greenfield facility to produce its new Variable Cylinder Management System. The system is designed to improve fuel efficiency. The investment will include up to \$5 million for a physical expansion of the existing manufacturing facility and up to \$55 million in new equipment.

“There was a strong interest in Keihin maintaining production in the US. Our Greenfield plant is a prime location for us with regard to a skilled labor force, and experience manufacturing similar systems,” said Greg Young, Keihin Indiana Precision Technology vice president. “We were looking for ways to maintain competitiveness in a global economy. The IEDC was very helpful, making a difference to allow us to expand here in Indiana.”

Governor Daniels and state economic development officials are visiting Japan and South Korea from June 17 to 28 to meet with companies that have invested in Indiana and promote the state as a welcome environment for foreign investment. The Governor is joined on his mission to Asia by more than 50 state, civic, business, and agricultural leaders.

About IEDC

As a result of legislation passed by the Indiana General Assembly in 2005, the Indiana Economic Development Corporation has replaced the Department of Commerce as the premier entity charged with state economic development. The IEDC has a 12-member board chaired by Governor Mitch Daniels. Indiana Secretary of Commerce Michael S. Maurer is also the president of the IEDC. For more information about IEDC, visit www.iedc.IN.gov.

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